

Congress of the United States
Washington, DC 20515

January 26, 2021

The Honorable Joseph R. Biden
President of the United States
The White House
1600 Pennsylvania Avenue, NW
Washington, D.C. 20500

Dear President Biden:

As you know, white supremacy has continued to inflict undue harm on American society and the American spirit; this has only been exacerbated during the COVID-19 pandemic. We share your commitment to helping the country heal and reach the full potential of the American ideal - liberty and justice for all. It is in this spirit that we write in full support of Mehrsa Baradaran to be the next leader of the Office of the Comptroller of the Currency (OCC).

Considering the record high unemployment and death toll of the pandemic, the next Comptroller of the Currency must be someone who understands the deep inequities in our society and can utilize every lever at their disposal to help working people. They must take on entrenched financial interests determined to exploit everyday families. This moment demands visionary leadership at the OCC committed to addressing racial and economic inequities in our ever-evolving financial services industry, which is why we wholeheartedly urge the selection of Ms. Baradaran to lead this important office.

Mehrsa Baradaran has devoted her career to narrowing the racial wealth gap, and understands the nuances of how to leverage market forces to reach racial and economic equity. Her books, *How the Other Half Banks* and *The Color of Money: Black Banking and the Racial Wealth Gap*, have helped the public understand racial and economic inequality within our banking and financial system. She has outlined innovative policies to address the racial wealth gap, including granting parts of abandoned properties in target cities to qualified residents, and using the post office to provide banking services for every American who is underbanked.

The choice is clear: in a moment of national crisis, during which economic and racial inequalities have been accelerated by a rapidly evolving pandemic, we need a chief banking regulator whose values are fully aligned with working people. Mehrsa Baradaran's lifework has been committed to ensuring that all American families have access to wealth-building;

this will be incredibly important as we work to build back better our country. We hope you agree with us that the American people need Ms. Baradaran to be the next leader of the Office of Comptroller of the Currency.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Jamaal Bowman', with a long horizontal flourish extending to the right.

Jamaal Bowman, Ed. D.
Member of Congress

A handwritten signature in blue ink, clearly legible as 'Joyce Beatty', written in a cursive style.

Joyce Beatty
Member of Congress